Statement

Periodwise debtors as on 31-3-1993

(Rupees in lakhs)

Period	Government and PSUs	Others	Total
Less than 3 months	571.81	158.49	730.30
More than 3 months but less than 6 months	173.27	102.04	276.31
More than 6 months but less than 1 year	77.92	33.05	110.97
More than 1 year	428.28	404.80	833.08
GRAND TOTAL:	1251.28	698.38	1949.66

AFFAIRS OF ET&T CORPORATION LTD.

3132. SHRI RAMACHANDRAN PILLAI : Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the inventory of Rs. 21 crores accumulated by ET&T is due to the wrong indiscriminate purchases by the Chief Executive during the years 1984 to 1988;

(b) whether the same officer has again been appointed as Chairman-cum-Managing Director during 1991;

(c) if so, whether Government have taken note of the past records of this officer before appointment; and

(d) the reasons for taking such vulnerable decisions?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS WITH ADDITIONAL CHARGE OF THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE DEPARTMENT OF ELECTRONICS AND DEPARTMENT OF OCEAN DEVELOPMENT (SHRI EDUARDO FALEIRO) : (a) The inventory holding of the ET&T Corporation Limited, as on 31-10-93 was only Rs. 1802.98 lakhs i.e. approximately three months turnover. Out of this, the value of the inventory bought between 1984—88 is Rs. 461.93 lakhs.

(b) to (d) The officer who was Chief Executive during 1984 to 1988 has been appointed as Chairman-cum-Managing Director in February, 1991 on the recommendations of the Public Enterprises Selection Board.

BOOK PROFITS OF ET&T CORPORATION LTD. OVERLOOKED BY CAG

3133. SHRI RAMACHANDRAN PILLAI : Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the ET&T Corporation Limited has shown a book profit during the year 1992-93 and the CAG has also overlooked this aspect at the time of audit; and

(b) if so, what action Government propose to take on this ?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS WITH ADDITIONAL CHARGE OF THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE DEPARTMENT OF ELECTRONICS AND DEPARTMENT OF OCEAN DEVELOPMENT (SHRI EDUARDO FALEIRO) : (a) Accounts for 1992-93 as adopted by the Board of Directors of the ET&T Corporation Limited does not show any profit. CAG's audit report has not been finalised as on 21-12-1993.

(b) Does not arise.

INVENTORY OF ET&T CORPORATION LTD.

3134. SHRI RAMACHANDRAN PILLAI : Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that ET&T Corporation Limited has accumulated over the years an inventory of Rs. 21 Crores;

(b) if so, whether the management has taken steps to sell this inventory without incurring losses; and

(c) if so, the details in this regard as on date?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS WITH ADDITIONAL CHARGE OF THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE DEPARTMENT OF ELECTRONICS AND DEPARTMENT OF OCEAN DEVELOPMENT (SHRI EDUARDO FALEIRO) : (a) to (c) ET&T Corporation Limited has accumulated inventory of Rs. 21.12 crores as on 31-3-93. The inventory position is periodically reviewed by the management of the Corporation and efforts are made to dispose off the items as early as possible. As on 31-10-93, the estimated level of inventory is Rs. 18.03 crores.

SITUATION IN ET&T CORPORATION LTD.

3135. SHRI RAMACHANDRAN PILLAI : Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the ET&T Corporation Limited has not formed any Recruitment and Promotion Rules even after 18 years of its operation, and in the absence of such a policy, the management discriminates in recruitments and promotions:

(b) whether in the absence of Recruitment and Promotion Rules, there is frustration among the employees and that the management has not done anything in this regard;

(c) what are the details of the policy obtaining at present; and

(c) what corrective action Government propose to take to set right the situation?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS WITH ADDITIONAL CHARGE OF THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE DEPARTMENT OF ELECTRONICS AND DEPARTMENT OF OCEAN DEVELOPMENT (SHRI EDUARDO FALEIRO) : (a) ET&T Corporation Limited has framed Recruitment and Promotion Rules for the non-executive employees of the Corporation duly approved by its Board of Directors in 1981. For the executives, while approval of the Board has not been obtained, the Management has prescribed the eligibility for recruitment and norms for promotion. As per information provided by the Corporation, there is no discrimination shown in recruitment or promotion to any employees.

(b) Representations received from 14 employees and the Employees Union during June-August, 1993 were replied.